

## BONDS WORTH BUYING

UNDERLYING AND  
OTHER HIGH GRADE

## RAYMOND M. SMITH &amp; CO.

Incorporated  
Investment Securities  
43 CEDAR STREET NEW YORK  
Telephone 5723 John

## BONDS

Investment  
Securities

## F. S. SMITHERS &amp; CO.

Established 1857  
19 Nassau St. New York

## J. K. Rice, Jr. &amp; Co. Buy &amp; Sell

American Cyanamid  
E. W. Bliss  
Bush Terminal  
Campbell Baking  
Fidelity-Phenix Insurance  
Franklin Insurance  
Ingersoll-Rand  
John-Manville Inc.  
Kirby Lumber  
McCall Corporation  
National Ice Leasing  
Old Dominion Steamship  
Singer Manufacturing  
Victor Talking Machine  
Ward Baking

## J. K. Rice, Jr. &amp; Co.

Phones 4000 to 4010 John. 35 Wall St., N. Y.

Public Utility  
STOCKSAmerican Gas & Elec.  
Central States Elec.  
Electrical Investment Sec.  
Federal Light & Traction  
Federal Utilities Corp.  
Lehigh Power Securities  
Northern Ohio Electric

## Stone, Prosser &amp; Doty

52 William St., N. Y. Hanover 7723

Attractive  
Preferred IssuesYielding  
8%

Particulars on Request

## Gillespie, Meeds &amp; Co.

MEMBERS NEW YORK STOCK EXCHANGE  
120 Broadway, New York  
TELEPHONE SECTOR 6228DISCOUNT HOUSE of  
SALOMON BROS.  
& HUTZLERMembers New York Stock Exchange  
60 WALL ST. NEW YORK  
TELEPHONE WESTERN 4780  
BOSTON BUFFALO CHICAGO  
PHILADELPHIA PITTSBURGH

## BOLES &amp; WESTWOOD

Members Phila. Stock Exchange

INVESTMENT  
SECURITIESLand Title Bldg., Philadelphia  
PHONE LOCUST 4723

## Stone &amp; Webster

Incorporated  
Investment Securities  
120 Broadway, New York  
BOSTON CHICAGOAmer. Lt. & Tract.  
Amer. Gas & Electric  
Cities Service

## H. F. McCONNELL &amp; Co.

Members New York Stock Exchange  
45 Broadway, N. Y. Tel. Bow. Gr. 0982-8JURORS WILL HEAR  
FULLER CASE TO-DAYCourt Warns Against Preju-  
dice in Trial of Bankrupt  
Broker.

## McGEE GETS SEVERANCE

Partner Will Be Brought to  
Bar at End of Present  
Hearing.

The empaneling of a jury to try Edward M. Fuller, one of the partners of the bankrupt brokerage firm of E. M. Fuller & Co. of 50 Broad street, was completed yesterday in the Court of General Sessions. It was announced by the attorney for William F. McGee, Fuller's partner, that a severance had been obtained and that McGee would not stand trial with his partner but would be tried when Fuller's trial was concluded.

To-day the case will be outlined to the jurors by Nelson Oloott, Assistant District Attorney. The State will continue its case against the defendant. Judge Robert S. Johnstone, presiding yesterday, cautioned the jurors to have nothing to say about the case and not to read anything about it or to listen to or discuss any phase outside the courtroom, even among themselves, until the matter had been presented formally.

The twelve selected to try the case of the bankrupt broker who failed for nearly \$5,000,000 several months ago are: Leo Hirsch, foreman; Joseph Wolff, Otto Silbermann, William Oberdelok, George A. Blum, Henry Hahn, Louis Baer, Lyle A. Bishop, William Monksy, John J. Cahill, John H. Kennedy and Robert E. Raphael. Their occupations and addresses were not made public. Hirsch, the foreman, was the only man selected last week. The other eleven were picked yesterday after considerable challenging by William J. Fallon and Eugene F. McGee, counsel for the defendant.

Virtually every sort of question regarding their opinion on stock and bond transactions and the extent to which they had read of the Fuller failure were used and exhausted by the defense counsel before the jurors were selected. Each was asked if he had ever had accounts with brokerage houses and whether he ever had made or lost money through stock speculation. There was a long list of other challenges. Many replied that they had formed opinions from the newspaper accounts, and were therefore excused. The specific charge against Fuller is that he buckled a stock order received from P. E. Link, a customer in Tennessee, last May. The order was for fifty shares of Sinclair Consolidated Oil. It is charged that Fuller did not fill the order, but kept the purchase price of \$1,750. William F. McGee, his partner, is charged with bucketing on the Fuller indictment and on twelve other indictments found against them. He will go to trial at the conclusion of the Fuller case.

CRUCIBLE STEEL SHOWS  
LOSS FROM OPERATIONS\$2,165,768 Deficit Compares  
With Profit Last Year.

The year ended August 31, 1922, was the most unprofitable fiscal year for the Crucible Steel Company of America in the last decade. Its loss from operations amounted to \$2,165,768 in contrast with a profit of \$5,547,246 after interest charges in the preceding fiscal year. The deficit after dividends amounted to \$6,453,335, compared with a surplus of \$2,938,303 in the year ended with August 31, 1921.

The chief items in the income accounts for the two years compare as follows:

	1922.	1921.
Loss from operations	\$2,165,768	\$5,547,246
Depreciation	1,250,000	883,499
Deficit	3,415,768	6,430,745
Interest	250,750	300,250
Deficit	3,165,018	6,130,495
Dividends	2,240,817	3,298,195
Deficit	6,405,835	2,832,300

The first quarter of the last fiscal year was the lowest point in the company's earnings. Since that time there has been an improvement in earnings and a steadily increasing volume of business.

The number of company's stockholders on August 31 last totaled 6,803, including 4,413 holders of preferred stock and 1,389 holders of the common.

## RESIGNS FROM EARL MOTORS.

Reports that C. A. Earl had resigned as president of Earl Motors, Inc., were confirmed here yesterday. The severance of his connection with the company on October 31 followed the failure of the company to obtain the new money necessary to rehabilitate its property which was formerly that of Belasco Motors, Inc.

When the property was taken over a year ago, one of the chief stockholders of the Port Dearborn National Bank of Chicago agreed to advance the \$5,000,000 needed and the unsuccessful effort to obtain the money elsewhere when that bank failed before the obligation was met is understood to be the chief reason for Mr. Earl's resignation.

## CANADIAN PACIFIC DIVIDEND.

MONTREAL, Nov. 13.—Directors of the Canadian Pacific Railway Company to-day declared payable a dividend of two and one-half per cent. on common stock for the quarter ended September 30. The dividend will be payable December 30 to shareholders of record on December 1.

## MONTAGU ALLAN ACQUIRED.

MONTREAL, Nov. 13.—Sir Montagu Allan, president of the insolvent Merchants' Bank of Montreal, was acquitted to-day of charges that he had signed and presented to the Government a false statement of the institution's financial condition for October, 1921.

## Schulte Retail Stores.

Stock of the Schulte Retail Stores Corporation will be placed on a dividend basis on or before the end of the current year, according to J. M. Reisch, secretary of the corporation. "Details of this dividend policy," he said yesterday, "will be determined at a special meeting of directors to be held on November 15." Selling at 58 1/2 on the New York Curb yesterday, the company's stock added 1 1/2 points to the 7 1/2 gain made last week.

A Bank for  
the Builders  
of BusinessThe right kind of  
banking for the  
right kind of bus-  
iness.Trust Department  
Bond Department  
Foreign DepartmentGARFIELD  
NATIONAL BANK

Fifth Ave. and 23rd Street

H. H. BARUCH H. N. BARUCH  
RUDOLPH ZENKER E. W. FITZGERALD

## SECURITIES

bought and sold for cash  
or on conservative margin

## H. HENTZ &amp; CO.

Established 1856

22 William St., N. Y. 55 Congress St., Boston  
Tel. Bowling Green 3940 Tel. Congress 6176

## WE ARE MEMBERS OF:

New York Stock Exchange New York Coffee and  
New York Cotten Exchange Super Exchange, Inc.  
Chicago Board of Trade (Associate Member)  
New York Produce Exchange Liverpool Cotton Assn.

## Free from all Federal Income Taxes.

\$166,500

## City of Jackson, Mississippi

## 5 1/2% Improvement Bonds

Dated July 1, 1922. Due July 1, 1932

Principal and semi-annual interest (Jan. 1 and July 1) payable at the National Park Bank, New York City.

## FINANCIAL STATEMENT

Assessed Value of Taxable Property.....\$20,985,910  
Actual Value of Taxable Property (est.).....30,000,000  
Net Bonded Debt.....1,982,998

Population (1920 Census), 22,817

Jackson, the capital of Mississippi, is a large railroad center in one of the richest agricultural sections of the country. The city is growing rapidly. All taxable property of the city is subject to the levy of an unlimited ad valorem tax for the payment of principal and interest of these bonds.

## Prices to Yield 4.75%

## CALDWELL &amp; CO.

46 Cedar Street New York  
Telephone John 5128  
Nashville Chicago Detroit Cincinnati St. Louis  
Chattanooga Knoxville New Orleans Birmingham

## INDORSE REMINGTON HEAD.

Independent Stockholders Favor  
Policy of B. L. Winchell.

The independent committee representing certain stockholders of the Remington Typewriter Co. has endorsed B. L. Winchell as president of the company and asked the shareholders to send their proxies to a committee composed of H. H. Benedict, F. P. Fitzpatrick, M. P. Mosley, George E. Warren, and B. L. Winchell, for the coming election on November 29, at which it is the intention to use the proxies to name a board

which will be representative of all stock and insure an effective management of the property under Mr. Winchell. The letter to stockholders adds that its decision that the shareholders' interests would be best served by uniting in support of Mr. Winchell was based on its confidence in his ability and policies.

## EXPORTS FROM NEW YORK.

Exports from New York yesterday: Corn, 80,018 bushels; rye, 137,144 bushels; hard, 28,000 pounds; lubricating oil, 24,000 gallons; oats, 60,227 bushels; flour, 14,250 sacks; natural, 500 sacks; oil cake, 1,263,000 pounds.

## STOCK EXCHANGE TRANSACTIONS

Continued from Preceding Page.

Continued from preceding page.																													
1922	1921	1920	Clothing	Div.	Sales	Open-	High-	Low-	Clothing	Net																			
High	Low	High	Low	High	Low	ing	est	est	High	Chg.																			
72%	27	66	69	5	100 US S & P	67%	67%	67%	67%	-2%																			
25%	19	12	15	7	100 US S Food Prod	67%	67%	67%	67%	-2%																			
25%	19	12	15	7	100 US Hof Mach	19%	19%	19%	19%	-1%																			
23%	17	11	61%	4	9190 US S Ind. Alcol	62	62%	61	61	-1%																			
92%	05%	86%	86%	6	1000 US S R & Imp.	86%	87	86%	86%	-																			
97%	91	50%	50%	3	1000 US S Rubber	50%	51	50%	50%	-																			
97	91	96	96%	3	100 US Rub lat pr	96	96	96	96	-																			
49	42%	46	47%	2%	100 US S R & M pt.	46	46	46	46	-																			
11%	82	104%	104%	5	86890 US S Steel	105%	106%	104%	104%	-																			
28	114%	121	121%	7	1200 US S Steel pt.	120%	121	120%	120%	-																			
23	16	61%	61%	6	4300 US S Coal	61	61	61	61	-																			
23%	9%	16%	17	7	100 Utah Secur	16%	16%	16%	16%	-																			
63%	30%	35%	36	8	8200 Vanadium	36%	36%	35%	35%	-3																			
67%	57%	64%	65%	6	200 Van Isals	65%	65%	65%	65%	+1																			
25%	16	15%	16%	5	1000 Va-Car Ch. B.	16	16	16	16	-																			
63	58	63%	64	6	100 Va-Car Ch. B.	63	63	63	63	-2																			
83	66	80	85	6	100 Va-Car Ch. p.	83	83	83	83	-																			
14%	0%	14	14	6	200 Va I. C & C pf	83	83	83	83	-1																			
14	6	9	9%	9%	1200 Va Isals	18%	14%	12%	18%	-																			
35%	14%	17%	17%	2	1000 West Md pt.	17%	17%	17%	17%	-1																			
35%	14%	17%	17%	2	2400 Wabash pf A.	27%	28%	27%	27%	-																			
24%	12%	17%	18	1	100 Wabash pf B.	17%	17%	17%	17%	-1																			
17	10%	11%	12	1	600 Weber & Heib	11%	11%	11%	11%	-																			
17%	8%	13%	14%	1	600 West Md pt B.	24%	24%	23%	24%	+1																			
24%	12%	17%	18%	4	5000 West Pacific	16%	18%	16%	18%	+2%																			
64%	61%	58	59	6	600 West Pac pf.	58	59%	59	59	-																			
21%	89	110%	111	7	1000 West Un. pt.	110	110%	110%	110%	-																			
63%	49%	57%	58	6	1000 West U. S. Alu	57	59	57%	57%	-1%																			
63%	49%	57%	58	6	1000 West E & M.	58%	59	58%	59	+3																			
12%	107	112	113	7	100 West Elec pf.	112	112%	112%	112%	+%																			
16%	6	9%	10	1	1400 Wheel & L. E.	9%	9%	9%	9%	-																			
21%	15%	34	35	7	2100 White Motor	34	34	34	34	-1%																			
21%	35%	48	49	4	600 White Motor.	48	48%	48	48%	+1%																			
21%	5	5	5%	1	300 White Oil	5%	5%	5	5	-																			
21%	9%	9%	9%	9%	200 Wick Span St	9%	9%	9%	9%	-																			
21	4%	6	6	6	600 Wick Span Co	6%	6%	6	6	-																			
19%	22	40	42	2	200 Willgo Over	40	40	40	40	-																			
19%	27%	37	38	8	900 Wilson & Co.	38%	38%	36%	37%	+1																			
14	137	202	206	8	1800 Woolworth	198	212	198	206	+6																			
25%	117	177	180	7	100 Woolworth pf.	185	185	125	125	-																			
25%	117	177	180	7	100 Woolworth pf.	185	185	185	185	+%																			
25%	117	177	180	7	100 Woolworth pf A.	185	185	185	185	+%																			
29	64	66	68%	6	100 Worth P of A.	66%	66%	66%	66%	+%																			
11	6	9%	10	1	100 Worth P of B.	66%	66%	66%	66%	+%																			
11	6	9%	10	1	100 Wright Aero.	9%	9%	9%	9%	-																			
NOTE: % in rights. % in corp. x Part stock. % in Stock. f Part extra.																													
CASH - Odd lot transactions are not recorded in separate lines unless sales																													